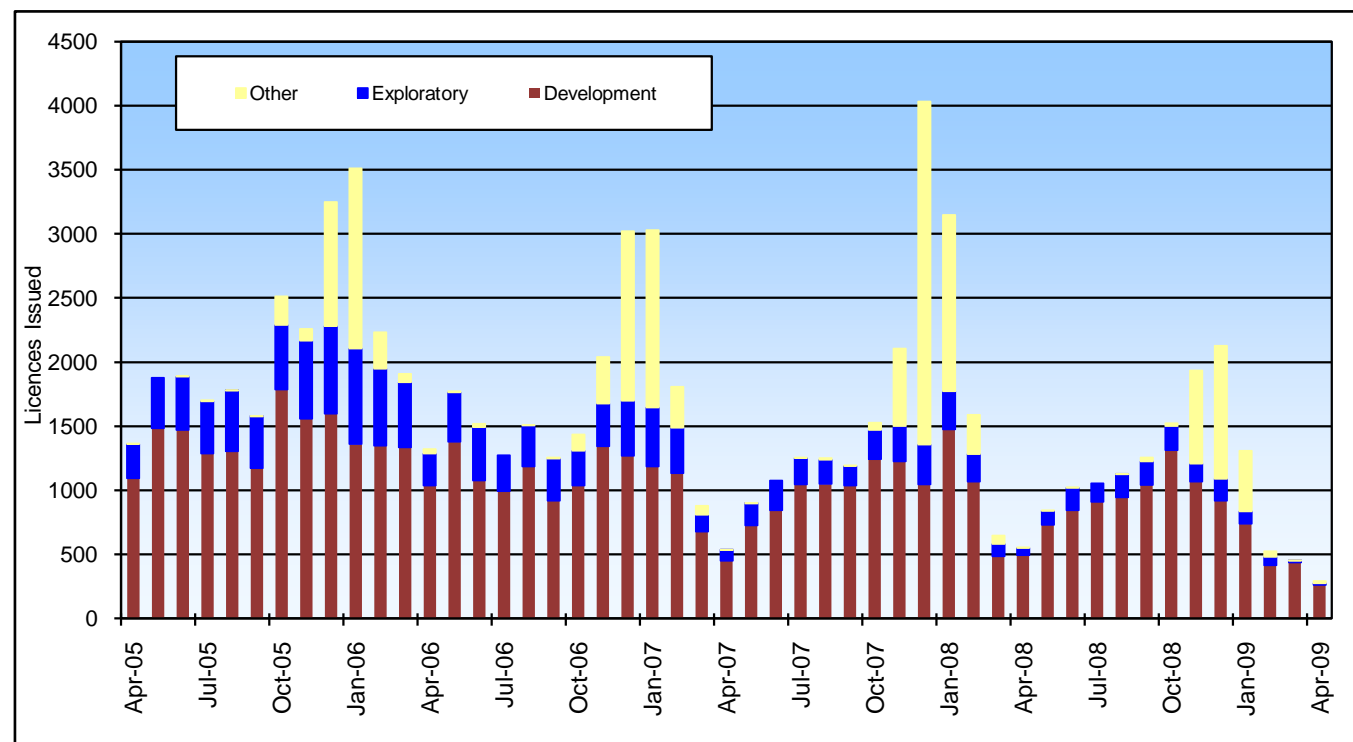


Monthly Well Licences



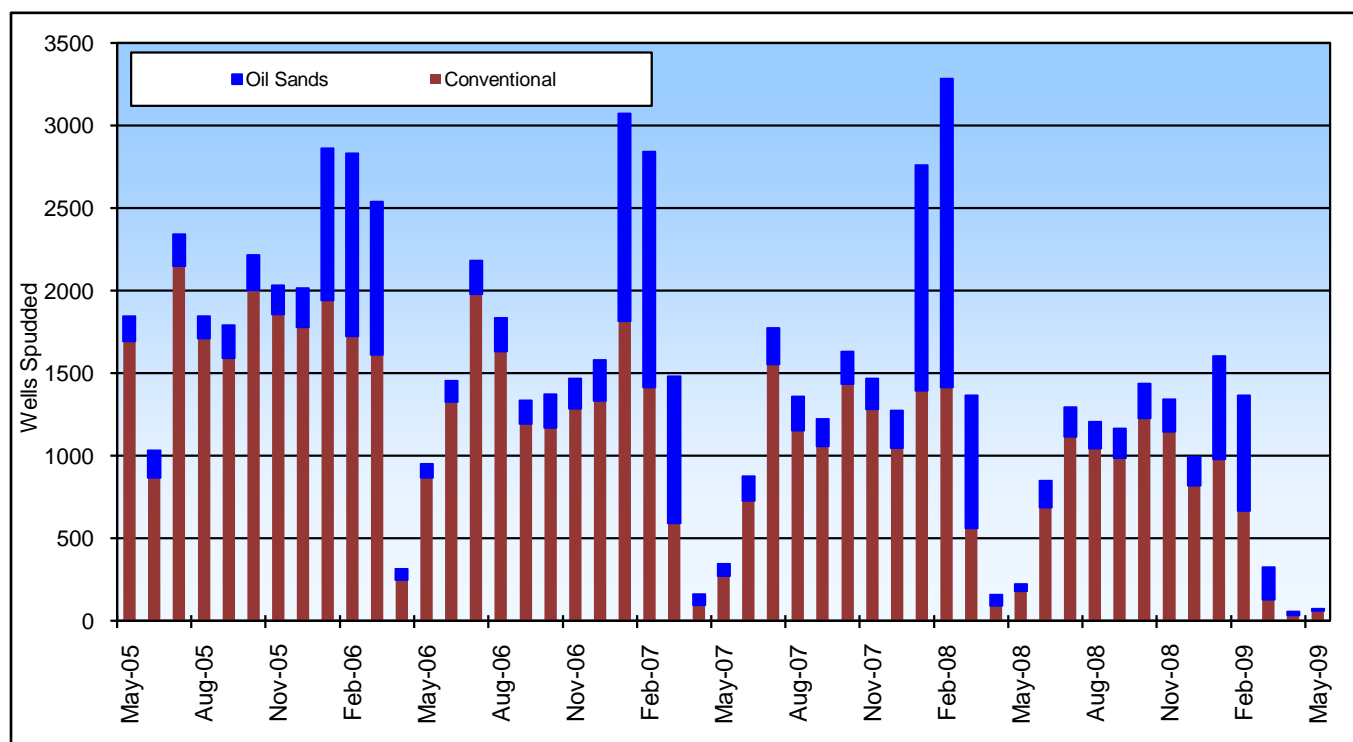
Operators in Alberta licenced 294 new wells during April, down 47% from the 556 licences authorized last April. This is the lowest April since 1992 when there were 216 licences issued.

Over the first four months, industry licenced 2,585 new wells, down 57% from this period last year, and the lowest count since 1999 when 2,236 licences were issued.

2009	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Development	738	416	439	264									1857
Exploration	97	65	17	12									191
NPW	54	35	9	10									108
NFW	2	0	0	0									2
DPT	16	7	2	1									26
Outpost	25	23	6	1									55
Exper. & Eval. Licences	472	46	1	18									537
Total	1307	527	457	294									2585

Source: Alberta Energy Resources Conservation Board

Alberta Wells Spudded



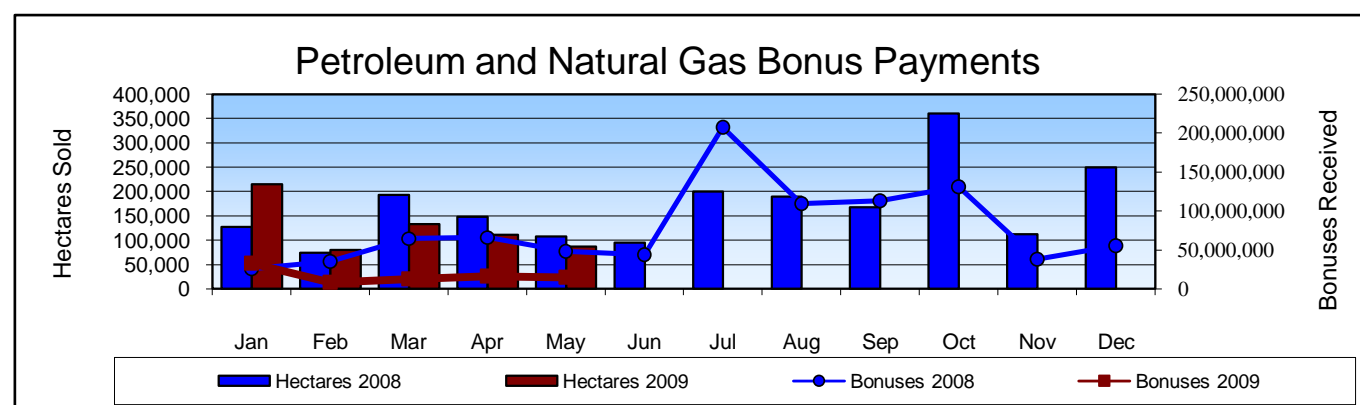
Operators spudded 76 wells in May, down 66% from last May.

The five month total of 3,434 spuds is 56% from last's year's January-May period.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
2005	Conventional	1594	1652	848	532	1695	866	2150	1712	1591	2003	1856	1780	18,279
	Oil Sands	773	983	356	142	153	168	194	135	203	214	179	238	3,738
2006	Conventional	1942	1726	1612	249	869	1328	1978	1634	1195	1169	1285	1332	16,319
	Oil Sands	921	1107	930	66	84	129	207	202	143	204	183	248	4,424
2007	Conventional	1817	1414	593	94	273	727	1553	1153	1057	1434	1282	1047	12,444
	Oil Sands	1257	1430	890	70	73	151	221	206	167	197	189	229	5,080
2008	Conventional	1394	1416	562	91	181	686	1117	1044	987	1228	1146	820	10,672
	Oil Sands	1368	1869	804	69	44	164	180	165	178	210	199	176	5,426
2009	Conventional	980	666	130	33	61								1,870
	Oil Sands	627	703	195	24	15								1,564

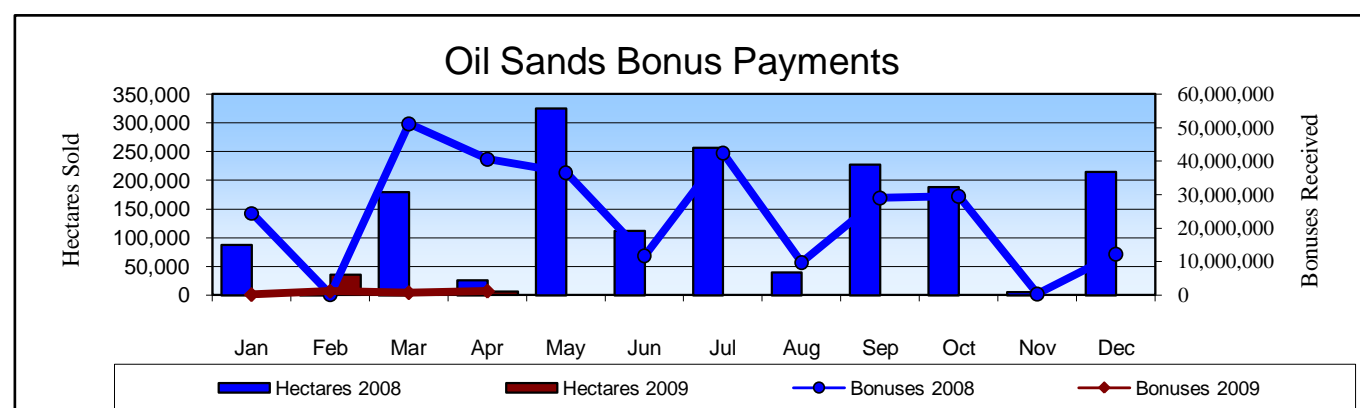
Source: Alberta Energy Resources Conservation Board

Petroleum & Natural Gas & Oil Sands Land Sales



In May, there were two petroleum and natural gas lands sales totalling \$14.8 million, and no oil sands land sales.

So far in 2009, the province has collected \$88 million on the sale of 671,602 hectares, with an average price of \$131.09/hectare. Oil sands sales are down 98% and petroleum and natural gas sales are down 65%.

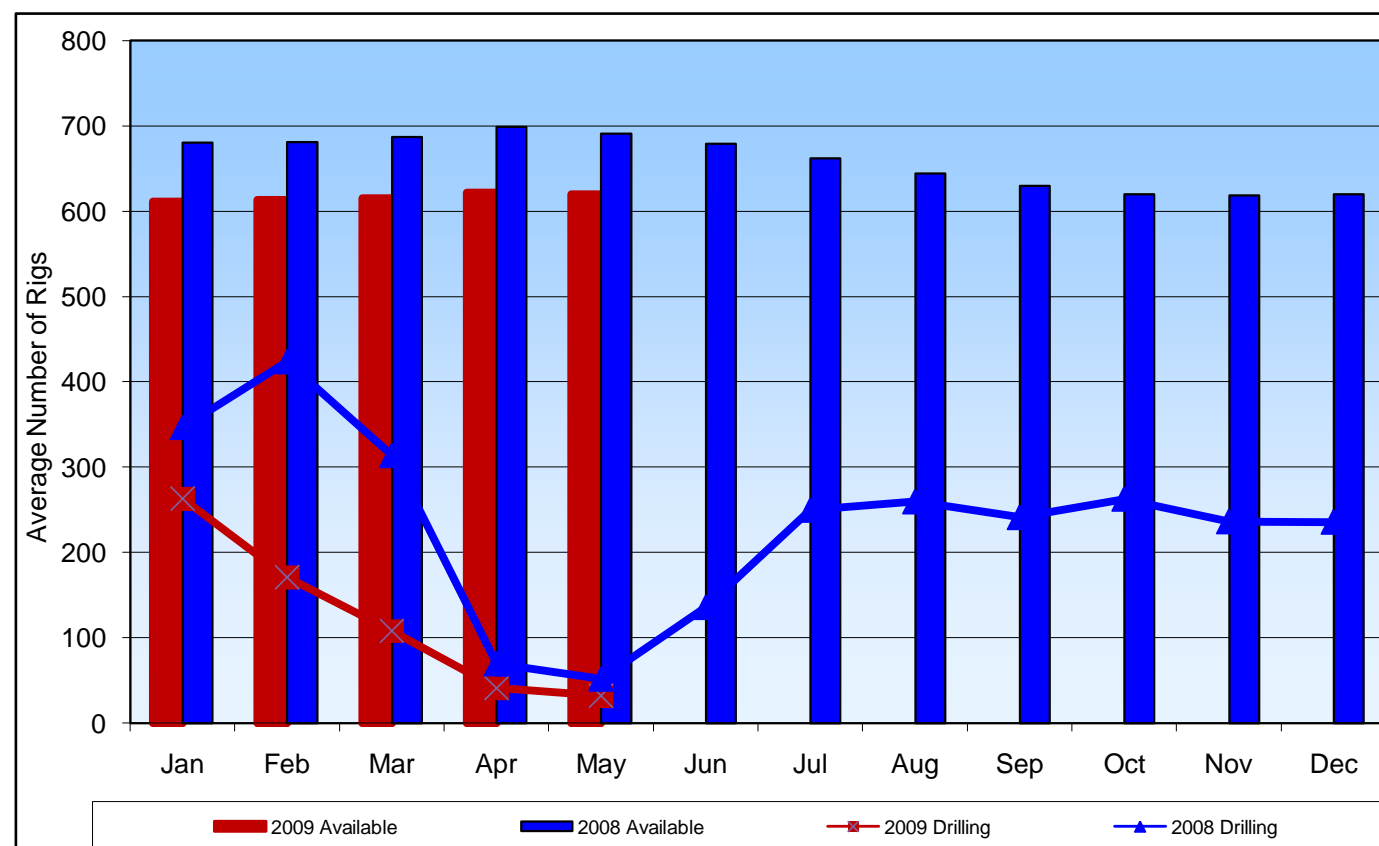


Petroleum and Natural Gas Rights	May-09	May-08	YTD 2009	YTD 2008
Bonuses	\$14,814,607.55	\$48,259,487.45	\$85,034,050.38	\$240,175,489.92
Hectares	86248.83	107012.01	624886.680	647987.16
Average Price per Hectare (Cdn\$)	\$171.77	\$450.97	\$136.08	\$370.65

Oil Sands Rights	May-09	May-08	YTD 2009	YTD 2008
Bonuses	\$0.00	\$36,592,099.11	\$3,005,297.71	\$152,946,745.26
Hectares	0.00	324376.20	46715.20	617640.21
Average Price per Hectare (Cdn\$)	\$0.00	\$112.81	\$64.33	\$247.63

Source: Alberta Department Energy

Alberta Rig Activity



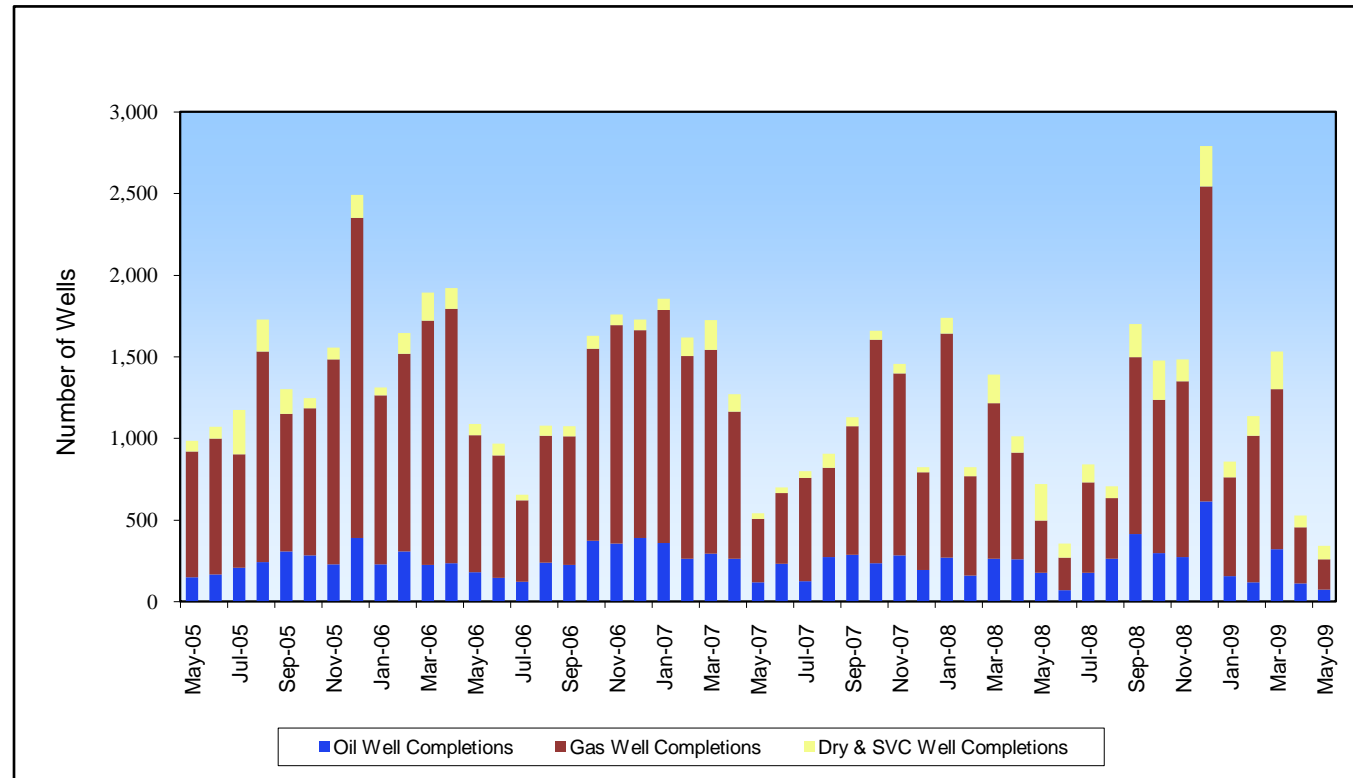
An average of 5% of Alberta's 620 available rigs were active in May.

Alberta's fleet size averaged 616 rigs for the five-month period in 2009, down from 688 rigs for this period last year. An average of 22% of the rigs were at work compared to 35% in 2008.

May	Drilling	Down	Available	Rig Util. May-09	Rig Util. May-08
Alberta	32	588	620	5%	8%
Saskatchewan	15	98	113	13%	50%
British Columbia	24	96	120	20%	30%
Northwest Territories	0	2	2	0%	17%
Manitoba	0	7	7	0%	17%
Canada	70	791	861	8%	14%

Source: Canadian Association of Oilwell Drilling Contractors

Alberta Well Completions



Well completion statistics for May show that there were 339 well completions in Alberta, down 53% from April 2008.

Over the first five months, there were 775 oil well completions reported, down 31% from a year ago, and 3,013 gas well completions, down 23% from this time last year.

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total	
2005	Oil Wells	209	174	242	176	147	166	208	241	307	281	228	389	2,768
	Gas Wells	1147	790	1150	1069	771	833	694	1291	841	904	1254	1961	12,705
	Dry & Service	83	103	141	85	67	72	270	194	151	60	73	140	1,439
2006	Oil Wells	226	306	222	233	178	144	119	236	225	372	354	390	3,005
	Gas Wells	1038	1211	1498	1558	841	752	500	778	785	1176	1337	1272	12,746
	Dry & Service	48	128	172	129	67	70	34	63	64	81	68	66	990
2007	Oil Wells	357	263	291	263	116	229	123	271	285	234	281	191	2,904
	Gas Wells	1429	1242	1250	899	389	436	635	549	789	1369	1117	599	10,703
	Dry & Service	67	113	184	109	34	33	41	86	53	56	56	32	864
2008	Oil Wells	270	158	263	258	174	68	176	262	414	297	272	613	3,225
	Gas Wells	1370	610	952	655	322	202	554	372	1084	937	1075	1929	10,062
	Dry & Service	99	54	175	98	223	83	111	70	200	241	136	247	1,737
2009	Oil Wells	156	116	321	111	71								775
	Gas Wells	606	899	979	342	187								3,013
	Dry & Service	96	120	230	73	81								600

Source: Daily Oil Bulletin, Nickle's Energy, Information, and Technology
For further information, visit www.nickles.com